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Country: USSR/JAPAN/ARGENTINA/ROUMANIA
Subject: Soviet and Satellite Offerings of Crude and Bunker Oil
Place Acquired: - - -
Date Acquired: 19 May 1953
Date of Info: 19 May 1953
Source: [REDACTED]

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REDS OFFER CRUDE AND BUNKER OIL

1. "Two sizeable offerings, one of crude and other of bunker 'C' fuel, recently have been made by Iron Curtain countries in world markets, according to reports here.
2. "For supply of from 3,500,000 to 4,200,000 bbls. of crude to Japanese refineries, trade sources say that Tokyo's Russian Mission (presently on Japan's list of banned nationals) has offered oil for loading at a West Pacific port. While price is not disclosed, it is said to be equivalent of about 30% discount off prices generally quoted by US and Middle East producers.
3. "Russian offer of crude, it is said, is in nature of trade agreement whereby it is hoped that Japan will make payment, by furnishing wire, steel, marine, and commercial fishing equipment.
4. "Against Argentine government's requirement of about 1,755,000 bbls of bunker 'C' fuel for last half 1953 (see May 18 OILGRAM), oil of Red origin reportedly has been offered at 9/10¢ per bbl (about \$1.38), FOB Constanta, Romania.
5. "While Red-held offerings have been made occasionally in recent years, quantities of this size are 'unusual,' trade sources say. Within past year, gas oils from East Germany have been offered to Hamburg terminal operators, and, shortly after shutdown of Abadan, countries west of Iron Curtain made purchases, FOB Constanta, to offset supply dislocations in Persian Gulf.

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